



Reserve Bank Amendment (Reserve Bank Reforms) Regulations 2025

I, the Honourable Sam Mostyn AC, Governor-General of the Commonwealth of Australia, acting with the advice of the Federal Executive Council, make the following regulations.

Dated

6 February 2025

Sam Mostyn AC
Governor-General

By Her Excellency's Command

Dr Jim Chalmers
Treasurer

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1 Name

This instrument is the *Reserve Bank Amendment (Reserve Bank Reforms) Regulations 2025*.

2 Commencement

- (1) Each provision of this instrument specified in column 1 of the table commences, or is taken to have commenced, in accordance with column 2 of the table. Any other statement in column 2 has effect according to its terms.

| Commencement information | | |
|---------------------------------|--|---|
| Column 1 | Column 2 | Column 3 |
| Provisions | Commencement | Date/Details |
| 1. The whole of this instrument | The later of: (a) the start of the day after this instrument is registered; and (b) the commencement of the <i>Treasury Laws Amendment (Reserve Bank Reforms) Act 2024</i> . | 1 March 2025 (paragraph (b) applies) |

Note: This table relates only to the provisions of this instrument as originally made. It will not be amended to deal with any later amendments of this instrument.

- (2) Any information in column 3 of the table is not part of this instrument. Information may be inserted in this column, or information in it may be edited, in any published version of this instrument.

3 Authority

This instrument is made under the *Reserve Bank Act 1959*.

4 Schedules

Each instrument that is specified in a Schedule to this instrument is amended or repealed as set out in the applicable items in the Schedule concerned, and any other item in a Schedule to this instrument has effect according to its terms.

Schedule 1—Amendments

Reserve Bank Regulation 2016

1 Section 6

Repeal the section, substitute:

6 Declarations of secrecy

For the purposes of paragraphs 25AJ(3)(a), 25E(3)(a) and 25NJ(3)(a) of the Act, the prescribed form for a declaration of secrecy by a member of the Monetary Policy Board, Payments System Board or Governance Board is the form in Schedule 1 to this instrument.

2 Section 7

Omit “For paragraph”, substitute “For the purposes of paragraph”.

3 Schedules 1 and 2

Repeal the Schedules, substitute:

Schedule 1—Form for declaration of secrecy by Board members

Note: See section 6.

Reserve Bank Act 1959

I, [*name*] of [*address*], a member of one or more of the Bank’s Boards, solemnly and sincerely declare that I will at all times maintain secrecy in relation to the affairs of the Bank’s Boards and of the Bank and, in particular, that I will not directly or indirectly communicate or divulge any information that comes to my knowledge in the performance of my functions or duties, or the exercise of my powers, as a member of a Board of the Bank, except by authority of that Board or under compulsion or obligation of law.

[*Signature of declarant*]

Declared at [*place*] on [*date*].

Before me,

Justice of the Peace.

[*or Commissioner for taking Affidavits.*]